

## UNLOADED ON NEW YORK LIFE

## INSURANCE CO. LOST IN DEAL WITH SECURITY &amp; TRUST CO.

But It Had Made Money Out of the Trust Company and Had to Oblige Treasurer Randolph Testifies—Some Persons, Unnamed, Backed Down—Quick Sale and Repurchase Which Improved Report to Hendricks—What's "Style"?

Further disclosures regarding the New York Life Insurance Company's relations with the New York Security and Trust Company were brought out yesterday when the Armstrong insurance committee resumed its inquiry into life insurance conditions in this State. Treasurer Edmund D. Randolph of the New York Life testified on Friday that the insurance company had used the New York Security and Trust Company to dispose of a class of securities which were objected to by the Prussian Government and which the New York Life for that and other reasons did not wish to have appear in its annual schedule of assets.

It was shown yesterday that the New York Life had at one time relieved the trust company of securities and a syndicate participation amounting to \$3,775,000. This was done chiefly, it was said, because the trust company had insisted that the New York Life was the "proper" party to take these things off the trust company's hands. The trust company's representatives based their argument on the fact that the New York Life had made more than \$3,000,000 out of its sale to the trust company syndicate of its holdings in the trust company.

The securities which the New York Life purchased from the trust company were \$1,500,000 par bonds of the New Orleans Railway, for which they paid \$1,275,000. The syndicate participation was in the securities of the same company. It was for \$3,885,000, for this the New York Life paid \$2,500,000.

The transactions were carried through in March, 1904, a short time prior to the merging of the Continental Trust Company with the New York Security and Trust Company. It was on account of the objection of the Continental people to the New York Security and Trust Company's holdings in the New Orleans Railway that the latter company desired to get rid of them as an obstacle to the merger. Nobody in the New York Life, it was said yesterday, regarded the investment as unsafe at that time. The objections of the Continental Trust Company representatives, it was said, were that the holdings were too large for a trust company to have in a concern of that sort.

After the New York Life acquired the securities and the trust company's participation in the syndicate the New Orleans company went into the hands of a receiver and the New York Life disposed of its holdings before the end of the year at a loss of \$280,000.

The fact was brought out at the hearing on Friday that trustees of the New York Life are stockholders in the New York Security and Trust Company, the successor of the New York Security and Trust Company.

It was also shown yesterday that the New York Life in 1903 had sold \$500,000 of its bonds to the New York Security and Trust Company, and bought them back two days later at the same price in order to keep them out of the company's annual report to the New York State Department of Insurance. The sale was made on December 31 and the bonds were repurchased on January 2.

TREASURER RANDOLPH TOLD THAT IT

was Edmund D. Randolph who gave the committee the most of its information regarding the New York Life and the Continental Trust Company's participation in the New Orleans Railway transaction. He was on the stand during most of the hearing yesterday.

Mr. Randolph said that when the merger of the Continental Trust Company with the New York Security and Trust Company was under way in March, 1904, there was an examination of the companies by a committee from each. The New York Security and Trust Company's committee examined the Continental Trust Company and the committee of the Continental Trust Company looked into the affairs of the New York Security and Trust Company.

Q. As a result of that examination did the New York Life Insurance Company take off the hands of the New York Security and Trust Company any assets? A. It did.

Q. Why? A. It was the opinion of the Continental people that the New York Security and Trust Company had rather a large holding of New Orleans Railroad stock and had made an unduly large advance upon the securities interest in the stock.

The witness said that there had been an original syndicate participation in the New Orleans stock of \$3,885,000, of which \$2,500,000 had been paid in cash, by whom he did not know, but he was certain that the New York Life Insurance Company had no responsibility in connection with it.

Mr. Hughes, counsel for the investigating committee, wanted to know whether when the Continental people looked into the investment it wasn't regarded as somewhat of a doubtful venture.

"No, they had no doubt of it," it was the witness' reply. The objection was, he said, to the volume of the holdings.

Q. Why did the New York Life take any part of that? A. Well, we had made considerably over \$3,000,000 by the sale of these bonds referred to.

Q. You mean shares in the New York Security and Trust Company? A. Yes, and the argument was presented to us that we would be suitable parties to take the \$1,500,000 bonds and to take over the loan on this syndicate participation.

Q. The net result was that because you had made such an advantageous sale of stock and realized the profit of about \$3,000,000 on the New York Security and Trust Company stock the parties putting their money into that thought that you ought to take off the hands of the trust company some of these New Orleans Railway bonds and its participation? A. We said that we would join with others and do it, and they reported that we were the proper ones to do it, because we had made so much money on our sale of this stock.

"Two transactions separate," it was said, "they would be willing to take the stock off your hands if you would take some of these securities off the hands of the trust company."

"Oh, mercy no," replied Mr. Randolph. "There was no connection between the two." The sale of the stock referred to by Mr. Hughes, the witness said, was made away

## NEEDLESS WAR, SAYS ROOSEVELT.

## Tells French Correspondent Struggle Could Easily Have Been Averted.

Special Cable Dispatch to THE SUN.  
PARIS, Sept. 12.—The Petit Parisien will to-morrow print an interview had by M. Legadrey, its correspondent, with President Roosevelt at Oyster Bay.

Mr. Roosevelt is represented to have said that the Russo-Japanese war was a useless and unhappy one. It arose from a misunderstanding for which a solution could easily have been found.

The Japanese gained considerable advantage in the struggle, obtaining all they wanted except an indemnity, while they had won a place among the great world Powers. They had shown extraordinary valor, patriotism and self-sacrifice, "characteristics," he added, "which may well surprise us Western nations, who have lost some of the virtues of our ancestors."

According to the correspondent, Mr. Roosevelt foresaw the Japanese marching freely along the path of civilization and commercial development, and becoming dangerous competitors of Great Britain, Germany and the United States, developing a power, although bloodless war, in which the European and American nations will be pitted against Japan.

The correspondent says Mr. Roosevelt admitted that he advised the Japanese to forego their demand for an indemnity, saying: "If you were at Moscow an indemnity would be a matter of course; but you are not. Suppose you conquer Siberia? It will cost you more than four hundred thousand men and millions of dollars, and be, after all, a white elephant. You would far better yield in the matter of an indemnity."

The correspondent asserts that Mr. Roosevelt added that his persuasion may have occasioned the Japanese to abandon their claim, but the diplomatic victory was given to him. It never would have been given to Japan had he realized more quickly that Russia would never pay.

He knew it, and repeated it many times to the Japanese plenipotentiaries, but they were obstinate, hoping that Witte would weaken. In conclusion, the President said: "For Russia we must wait. She is passing a crisis of transformation. Faith and time are in her favor."

## TAFT HEARS CHINESE PLAN.

## Ask for Some Modification in the Exclusion Act.

Special Cable Dispatch to THE SUN.  
HONGKONG, Sept. 12.—Leading Chinese here, referring to the boycott against the New York Life Insurance Company, and the action of the administrators of the American Exclusion act be modified so as to exempt commercial assistants from the restrictions imposed on laborers, and also that the validity of consular certificates granted to Chinese bound for the United States should be treated as final, and that passports issued by the American Consuls be accepted as genuine, and Chinese entering the United States the ordinary status of foreign subjects. It is further advocated that the detention sheds at American ports be improved.

These suggestions were made to Secretary of War Taft at the conference here between him and influential Chinese. He concurred in them and promised to submit them to President Roosevelt.

## NO MORE USE FOR HELLO GIRLS.

## Girl Telephone Exchanges to Throw Out 400 and Save Thousands of Dollars.

ALBANY, N. Y., Sept. 12.—The Consolidated Telephone Company decided to-day to spend \$200,000 in installing girlless telephone plants here and in Hazelton, thus displacing more than 100 hello girls of their jobs. They will be out as soon as the new plants are ready, probably by December 1.

The sixty girls here are so cross about it that many left instantly and the service is greatly impaired.

The directors say they are sorry for the girls, but they calculate that each girlless exchange will save \$20,000 a year.

If the trial plants are as successful as it is believed will be, the girlless system will be installed in the entire Consolidated territory, which includes Scranton, Wilkes-Barre and ten other of the larger cities of Pennsylvania east of the Susquehanna River.

More than 400 girls are employed in all the exchanges.

## MRS. MADDEN ON THE STAND.

## Says Husband Was Abusive and Compelled Her to Make False Horse Reports.

CINCINNATI, Ohio, Sept. 12.—Mrs. Anna Madden, wife of John E. Madden the turfman, told the story of her life to-day in the trial of her suit for alimony. Several times she broke down and wept.

Recounting her married experiences, which began with an elopement, she said Madden often gave way to outbreaks of rage and used most objectionable language even toward her two boys. Twice, she said, she fled from him to escape being struck.

He would bring stable boys to the house and make their two sons box with them, locking the room doors and thus preventing the boys from coming to the aid of the children.

Madden, she said, compelled her to make false reports as to the horses, Apples and Club that one of his horses, Apples, was a yearling. "This," declared Mrs. Madden, "gave him a chance to race with horses a year under his control."

She said that Madden had only given her two presents in all their married life, a seal skin coat and a pearl necklace, the latter being imitation.

Mr. Madden's attorneys presented a letter in court which, on account of its nature, it was said, was not read aloud. It was said to be from a woman to Mr. Madden, in which she read it and then, turning to the lawyers, said:

"Gentlemen, you have burned your bridge. You can't come back for a reconciliation, but I can. I will be true to you."

Mrs. Madden was still on the stand when court adjourned for the day.

## HE'S MARY'S MICHAEL NOW.

## Bridegroom-Elect Takes a Week's Furlough and Decides to Enlist for Life.

STAMFORD, Conn., Sept. 12.—Michael Mugan wood and won Miss Mary McCausland and their wedding day was fixed for Friday of last week. At the appointed hour they were married at St. John's Catholic Church. Just as the ceremony was about to begin Michael excused himself, saying he had forgotten the license. Instead of fetching the license he hurried to the station and boarded a train for Providence.

He returned yesterday, penitent, and sought forgiveness. It was granted, and this afternoon Michael and Mary went to St. John's once more and were married.

## CITS' UNION NEAR ITS END.

## RADICALS RESENT DOMINATION OF FULTON CUTTING.

Special Meeting to Be Held on Monday Night—Nominating Committee, Which Cutting Dominates, Has Four Names for Mayoralty—Many for McClellan.

The Citizens' Union's nominating committee met yesterday afternoon. After the meeting was over Chairman R. Fulton Cutting announced that his organization would be prepared to present a candidate for Mayor at the adjourned conference of the fusion committee, which is to be held this afternoon at the Fifth Avenue Hotel.

Mr. Cutting declined to make known the name of the man, but it is understood that these four names were discussed and that the radicals of the union have insisted on Calvin Tompkins, Homer Folks, Gen. H. E. Tremaine and Prof. F. H. Giddings.

It will not be a surprise to some of the leaders of the Citizens' Union if their organization ceases to exist as a political unit in this year's campaign after Monday night. The radical and conservative factions of the union are on the verge of a split.

At the last meeting of the city committee the conference committee, after a heated debate, was directed by a vote of 30 to 17 to submit the name of District Attorney Jerome as the union's candidate for Mayor.

Mr. Jerome has declined to run, and the radicals of the union have insisted on a special meeting for the purpose, it is said, of issuing new instructions to the conference committee.

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## WITTE STARTS FOR HOME.

## Convinced That the Pen Is Mightier Than the Sword—Calls on Komura.

Sergius Witte, the Russian peace plenipotentiary, sailed yesterday afternoon on the Kaiser Wilhelm II. At the pier Mr. Witte gave out this written statement:

"Mr. Witte desires to thank the American public for the kindly interest it has taken in the mission of the Russians. He wishes particularly to thank all of those with whom he has come in personal contact. Never before in his life has it been so impressed upon him as in the last few weeks that the pen is mightier than the sword."

In the morning Mr. Witte held a conference at his hotel with several prominent Hebrews of New York and Chicago. He spoke very frankly of the treatment of the Jews in Russia and promised to do all in his power to ameliorate their condition.

It was said by one who was present at the conference that the subject of a loan to be made by a syndicate of Hebrew financiers was not considered.

After the conference with the Jewish financiers Mr. Witte, accompanied by Baron Rosen, called at the Waldorf to say good-bye to Baron Komura. The Japanese envoy, however, who is suffering from a severe cold, was too ill to receive Mr. Witte, and sent his regrets through Mr. Takahira, the Japanese minister.

Mr. Komura's condition was said to be so serious that it would be impossible for him to start for the West on Thursday, as had been planned.

After the arrival of the news of the sinking of the Mikasa, Admiral Togo's flagship, the Japanese diplomats refused to be seen, even Mr. Sato, the cheerful secretary, sending down word that he was not to be disturbed.

## CLEMENCY AFTER ENVOY'S VISIT.

## West Point Punishments Are Remitted as a Compliment to the Russians.

HIGHLAND FALLS, N. Y., Sept. 12.—Special orders were issued at West Point to-day in honor of the visit yesterday of the Russian peace envoy, and following the personal request of their excellencies Sergius Witte and Baron Rosen.

"Punishments previously awarded cadets are to be remitted at the 13th inst. The usual punishments for offenses prior to the 12th inst. and not yet published will not be awarded."

This action is taken as a compliment to the distinguished envoys themselves and as a mark of regard to the great nation they represent, to which our country is bound by ties of gratitude for friendship and disinterested support at a crisis in our history which it is a pleasure to acknowledge in this manner."

By command of Brig.-Gen. Mills this order remits the sentence of a score or more of cadets, some of whose terms of punishment would not have been completed this year.

## KOMURA'S FAMILY FURY?

## Rumor of Assassination by Japanese Malcontents Not Grounded.

Special Cable Dispatch to THE SUN.  
ROMA, Sept. 12.—The Tribune prints a report that the family of Baron Komura, the senior Japanese peace plenipotentiary, have been assassinated by malcontents in Japan.

There is absolutely no confirmation of the report from any source whatever.

## ZAMBESI BRIDGE OPENED.

## Another Important Link in the Cape to Cairo Railway.

## Special Cable Dispatch to THE SUN.

VICTORIA FALLS, Rhodesia, Sept. 12.—Prof. George H. Darwin, as president of the British Association, to-day opened the new bridge across the Zambesi River. He declared that it was a great engineering achievement and an important link in the "Cape to Cairo" railway planned by the late Cecil Rhodes. A large number of members of the association and other visitors were present.

The Cape to Cairo Railway is an endeavor to connect Egypt and South Africa by a line 4,700 miles in length. The bridge opened to-day is one of the most important links in the line. It crosses the gorge on the Zambesi River at Victoria Falls, which are said to rival Niagara in grandeur.

The bridge, which is of the cantilever style, crosses the river for a distance of 650 feet at a height of 420 feet from the low water level to the rails, or about 300 feet from high tide. It consists of three spans and is about 30 feet wide. It is the highest bridge in the world.

## ITALY HAS NEW VOLCANO.

## One Formed at Highest Point in the Southern Mountain Range.

## Special Cable Dispatch to THE SUN.

PARIS, Sept. 12.—The Rome correspondent of the Petit Parisien says that a fresh volcano has been formed fifteen kilometers from Montalto.

All commerce in three districts of Calabria has been destroyed, 300,000 people have been more or less ruined and there is great difficulty in organizing the relief work. The King will remain a week in Calabria.

Rome, Sept. 12.—There was another severe earthquake at Bisignano, Province of Cosenza, to-day. Great damage was done.

Montalto is the highest point (6,420 feet) of the mountain range which terminates in the extreme south of Italy—the "toe of the boot"—and is therefore about the most southerly point in Calabria. Catanzaro, which appears to have been the center of the seismic disturbance, is about seventy miles north of Montalto.

## TO ARRANGE ARMISTICE TO-DAY.

## Russian and Japanese Army Representatives Will Meet at Shabotsu.

## Special Cable Dispatch to THE SUN.

LONDON, Sept. 12.—A despatch to a news agency, dated Guntungling, Manchuria, yesterday, states that Gen. Linovitch's reply was despatched that day to the Japanese proposals as to an armistice and as to the establishment of neutral zones on land and sea. Gen. Fukushima, representing Japan, and Gen. Oranovsky, representing Russia, will meet Wednesday at Shabotsu.

\$5,000 Bequest to the Seney Hospital. By the will of the late W. D. Toy, filed yesterday in the Surrogate's office, Brooklyn, \$5,000 is left to the Seney Hospital for the endowment of a bed in memory of Lucy A. Toy, wife of the testator.

The Adirondack Mountains, Thousand Islands and Saratoga are most charming in September. Many of the hotels remain open during the month. Train service of the New York Central is complete. See our Ticket Agents for low rates and particulars.—Ad.

High power and correct definition attained by Spencer's eyeglasses, 13 Maiden lane, N. Y.—Ad.

## TOGO'S FLAGSHIP GOES DOWN

## CATCHES FIRE AT SASEBO AND THE MAGAZINE EXPLODES.

Six Hundred Men Lost on the Mikasa—Suspicion That Dissatisfaction With the Peace Terms May Have Something to Do With Disaster—Togo Not Aboard.

Special Cable Dispatch to THE SUN.  
TOKYO, Sept. 12.—The battleship Mikasa sank at Sasebo early yesterday. Six hundred men were lost.

The sudden sinking of the battleship is thought by many here to be connected with the dissatisfaction in Japan over the peace terms. As yet the exact cause of the disaster is not known, nor will it be known for some time, it is thought.

Government officers were ordered to begin an investigation at once, and are now trying to build up a chain of facts that will explain the reason for the as yet unexplained catastrophe.

The battleship was at Sasebo. At midnight on September 10 fire was discovered near her mainmast. The fire companies of the vessels in the harbor and the firemen from shore, many of whom were subsequently lost, went to her assistance.

Although desperate efforts were made to check the flames they spread rapidly aft toward the magazine, which exploded with a mighty roar.

At 1:40 A. M., after the magazine had blown out a hole below the water line on the port side, she rapidly filled, listed and went to the bottom.

The casualties include numerous men from other ships who were attempting to save the vessel.

Until the official announcement of the loss of the Mikasa was made the public was unaware of the disaster. The news caused a more profound sensation outwardly than the losses sustained during the war, which were regarded as to be expected. A sentiment of pride and affection attached to the flagship of the victorious fleet, and the dejection was correspondingly acute.

The only relieving feature was that Admiral Togo was not involved in the affair, being ashore at the time. It is stated that the casualties among the officers were one killed, eleven wounded and five missing.

An overcharge of electricity is the most favored of the numerous conjectures concerning the cause of the fire. The vessel sank in shallow water, and it is believed she can be raised and repaired.

The Japanese first class battleship Mikasa will be classed in history with Porter's Essex and Farragut's Hartford. Like these, she was always where the shot and shell were flying thickest. In the battle of the Sea of Japan she lost more than any other vessel of the Mikado's ships, sixty-three of her crew being killed or wounded. Just before the battle this signal was displayed from the topmast spar: "The destiny of our empire depends upon this action. You are all expected to do your utmost."

In the principal engagement before Port Arthur, on August 10, 1904, the Mikasa was Togo's flagship, as she continued to be throughout the war.

The Mikasa, a sister ship to the Asahi, was a first class battleship. She was launched from Vickers' yard at Barrow, in 1900. She was of 15,200 tons displacement, 436 feet long over all, 76 feet beam and 28½ feet draught. Her belt armor amidships was 9 inches thick, tapering at the ends to 4 inches. The main deck battery was protected by six inches of citadel armor, extending from the top of the belt to the upper deck. It entirely screened the main guns on the fighting deck. She carried four 12-inch breechloaders mounted in pairs fore and aft in armored barbettes which are 14 inches thick above the upper deck and 10 inches thick below; fourteen 6-inch flinters, ten in the citadel and four in casemates on the upper deck; twenty 3-inch, six 3-pounders and six 2½ pounders. Her four torpedo tubes were submerged.

On her trial trip of six hours she made an average of 16½ knots with an expenditure of 14,400 horse-power. She carried a crew of 741 men.

## ALICE ROOSEVELT'S PRANK.

## Fully Dressed She Jumps Into Bathing Tank on the Manchuria.

HONOLULU, Sept. 6, via San Francisco, Sept. 12.—The transport Sheridan brings a story of Alice Roosevelt's compulsive while on the steamer Manchuria, on her way from Nagasaki. On the forward deck, just below the bridge, a large canvas bathing tank had been erected for the Taft party. On this particular morning, Miss Roosevelt stood near the tank, hat off, but with silk alpaca to protect her. She was wearing a white silk waist and a silk skirt.

"Congressman Longworth," she remarked, "if you will take a plunge dressed as you are, I will follow you."

"Well, if you don't dare, I do," said Miss Roosevelt, and before a dozen members of the Taft party could protest Miss Roosevelt had tossed her parasol aside, and dressed as she was leaped into the tank.

"Don't you take a dare?" she shouted to Longworth as she arose "to the surface and started to swim as gracefully as her bedraggled clothing would allow. This bantering was too much for the Cincinnati man, and he plunged into the tank and helped Miss Roosevelt to steps where they both climbed up and out of the water.

## DANCER BRIDE WINS FORTUNE.

## Her Winsome Ways Induce Mrs. Reymor to Set Aside Will That Cut Out Son.

PITTSBURGH, Pa., Sept. 12.—The estate of Jacob Reymor, estimated to be \$800,000, will be divided equally among the heirs, and Samuel S. Reymor, the son who married Nellie Paris, a dancer, will not be cut off with \$20,000, as his father directed in his will. Samuel S. Reymor has been in this city with his young wife since last Saturday. He was asked if he would contest the will. He said:

"What, try to break my father's will and my mother's heart? Not a bit of it. I'll get my share. Never mind how the division is to be made."

Mrs. Reymor, the bride to whom objection was made, had never visited her mother-in-law until last week. It is said she won the hearts of her new relatives, and it was because of her winsome ways, as well as the mother's devotion to her son, that the father's mandate was set aside.

High power and correct definition attained by Spencer's eyeglasses, 13 Maiden lane, N. Y.—Ad.

## MAY HAVE MOTORMAN KELLY.

## Man Who Raised Disturbance at South Beach Held for Identification.

The police of the Stapleton, Staten Island, station last night arrested a man whom they believe to be Paul Kelly, the motorman of the ill-fated Ninth avenue elevated train which was wrecked Monday morning.

The prisoner gave his name as Charles B. Branch and said that